

Subj: Re: greeting

Date: 5/25/02 7:00:19 AM Eastern Daylight Time

From: kimura@kyoei-law.com (-0"CE"nY)

Reply-to: kimura@kyoei-law.com (-0"CE"nY)

To: tkino@msf.biglobe.ne.jp (tkino), mwhitefield@fwslaw.com (Marc Whitefield), Terry.A.Young@marshmc.com, Scott.M.McAvoy@marshmc.com, elester@carltonfields.com (Lester, Edgel C.), jlamoureux@carltonfields.com (Lamoureux, John J.), khall@gt.com, Brown83093@aol.com (Cindy Brown), ccarpenter@carltonfields.com (Carpenter, Charlene), rstinehart@allenmatkins.com (Stinehart, Rick)

CC: steve.iwamura@tohmatu.co.jp, satoshi@sportsshinkohawaii.com (Kinoshita Satoshi)

Dear Everybody:

As announced by Mr. Kinoshita, I will work on Sports Sinko's US matter as president.

We expect, the reorganization order regarding SS Japan will be issued by the Japanese court within a few week. And I will be appointed as formal deputy trustee of Sports Sinko, Japan from the current interim position. Although no US entities are subject to bankruptcy, I am substatively assigned by the Japanese court to collect and turn over all the assets altimately belong to SS Japan.

Since certain proceeding is not completed yet, Mr. Kinoshita is still technically officer and I will work on it as quickly as possible. In Japan, I will be assisted by Mr. Steve Iwamura, working for Tohmatsu Accounting Firm. And please send c.c to Steve, if you send e-mail to me. Also, please answer any questions he may have in connection with SS entities.

I will ask your assistance on various occasions. Thank you very much in advance for your support.

Yours very truly

Keijiro Kimura

— Original Message —

From: tkino

To: Marc Whitefield ; Terry.A.Young@marshmc.com ; Scott.M.McAvoy@marshmc.com ; Lester, Edgel C. ; Lamoureux, John J. ; khall@gt.com ; Cindy Brown ; Carpenter, Charlene ; Stinehart, Rick

Cc: -0"CE"nY ; steve.iwamura@tohmatu.co.jp ; Kinoshita Satoshi

Sent: Friday, May 24, 2002 2:31 PM

Subject: My resignation

Dear everyone,

It has been almost three and half months since Sports Shinko Japan filed chapter 7 in early February. I have been working as a "volunteer basis" without any compensation. I think I have done enough and taken care of a lot of issues, and now it is time for me to truly step down and move on to the next life.

Therefore, as of today, I resign my duties as an officer and a director of all Sports Shinko (USA) related companies.

As many of you already know, Mr. Keijiro Kimura who is a trustee for Sports Shinko Japan will be a new officer and a director of the companies.

From today he is the one for you to talk about any issues and have an authorization. For your information, Cindy Brown will remain providing her services as a consultant to the companies.

The following is Mr. Keijiro Kimura's information:

Address: 3-5-22 Kitahama, Orix-Yodoyabashi Bldg., Suite 800
 Chuoku, Osaka, Japan 541-0041
 Tel: 81-6-6222-5755
 Fax: 81-6-6222-5788
 Email: kimura@kyoei-law.com

I really thank everyone's assistance for the companies. We have been through many difficult issues and resolved a lot of those.

I wish everyone's success and good health, and don't work too hard! Maybe I am the one who made you work hard, but take easy now. You never know what will happen next! For that, I can speak from my own experience.

Thank you.

Sincerely,

Takeshi Kinoshita

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